Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Message Text

UNCLASSIFIED

PAGE 01 USUN N 01560 01 OF 04 290726Z

10
ACTION IO-14

INFO OCT-01 ISO-00 SSO-00 NSCE-00 USIE-00 AF-10 ARA-16

EA-11 EUR-25 NEA-10 RSC-01 SCI-06 AEC-11 SPM-01

AGR-20 CEA-02 CIAE-00 COME-00 EB-11 FRB-02 H-03

INR-10 INT-08 L-03 LAB-06 NSAE-00 NSC-07 PA-04 AID-20

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UNCLAS SECTION 1 OF 4 USUN 1560

E.O. 11652: N/A
TAGS: EGEN, UNGA
SUBJ: UNGA SPECIAL SESSION: REVISED PROGRAM OF
ACTION

FOLLOWING IS TEXT OF PROGRAM OF ACTION EMERGING FROM
SEVEN-HOUR SESSION OF CONTACT GROUP MEETING BETWEEN
WEO'S AND G77. COMMENTS ON TEXT TRANSMITTED SEPTEL.

IN VIEW OF CONTINUING SEVERE ECONOMIC IMBALANCE IN RELATIONS
BETWEEN DEVELOPED AND DEVELOPING COUNTRIES, AND IN
CONTEXT OF CONSTANT AND CONTINUING AGGRAVATION OF
IMBALANCE OF ECONOMIES OF DEVELOPING COUNTRIES AND
CONSEQUENT NEED FOR MITIGATION OF THEIR CURRENT ECONOMIC
DIFFICULTIES, URGENT AND EFFECTIVE MEASURES NEED TO BE
TAKEN BY INTERNATIONAL COMMUNITY TO ASSIST DEVELOPING
COUNTRIES, WHILE DEVOTING PARTICULAR ATTENTION TO LEAST
DEVELOPED, LAND-LOCKED AND ISLAND DEVELOPING COUNTRIES
AND THOSE DEVELOPING COUNTRIES MOST SERIOUSLY AFFECTED
BY ECONOMIC CRISES AND NATURAL CALAMITIES LEADING TO
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 USUN N 01560 01 OF 04 290726Z

SERIOUS RETARDATION OF DEVELOPMENT PROCESSES.

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

WITH A VIEW TO ENSURING APPLICATION OF DECLARATION ON
ESTABLISHMENT OF A NEW INTERNATIONAL ECONOMIC ORDER IT
WOULD BE NECESSARY TO ADOPT AND IMPLEMENT WITHIN SPECIFIED
PERIOD A PROGRAMME OF ACTION OF UNPRECEDENTED
SCOPE AND TO BRING ABOUT MAXIMUM ECONOMIC CO-OPERATION AND
UNDERSTANDING BETWEEN DEVELOPED AND DEVELOPING COUNTRIES.

PROGRAMME OF ACTION

I. FUNDAMENTAL PROBLEMS OF RAW MATERIALS AND PRIMARY
COMMODITIES AS RELATED TO TRADE AND DEVELOPMENT

1. RAW MATERIALS
ALL EFFORTS SHOULD BE MADE TO:
(I) TO PUT AN END TO ALL FORMS OF FOREIGN OCCUPATION,
RACIAL DISCRIMINATION, APARTHEID, COLONIAL, NEO-COLONIAL
AND ALIEN DOMINATION AND EXPLOITATION THROUGH EXERCISE
OF PERMANENT SOVEREIGNTY OVER NATURAL RESOURCES.

(II) MEASURES FOR RECOVERY, EXPLOITATION, DEVELOPMENT,
MARKETING AND DISTRIBUTION OF NATURAL RESOURCES, PARTICULARLY
OF DEVELOPING COUNTRIES, TO SERVE THEIR NATIONAL INTERESTS,
TO PROMOTE COLLECTIVE SELF-RELIANCE AMONG THEM, AND TO
STRENGTHEN MUTUALLY BENEFICIAL INTERNATIONAL ECONOMIC
CO-OPERATION WITH A VIEW TO BRINGING ABOUT ACCELERATED
DEVELOPMENT OF DEVELOPING COUNTRIES.

(III) ESTABLISHMENT AND IMPROVEMENT OF EFFECTIVE AND
APPROPRIATE PRODUCERS' ASSOCIATIONS AND JOINT MARKETING
ARRANGEMENTS AMONG DEVELOPING COUNTRIES TO DEFEND PRICES
OF EXPORTABLE PRIMARY COMMODITIES, TO INCREASE SHARING OF
MARKETS AND TO STABILIZE MARKETS FOR THEM.

(IV) TO ESTABLISH A JUST AND EQUITABLE RELATIONSHIP BETWEEN
PRICES OF RAW MATERIALS, PRIMARY COMMODITIES, SEMI-
MANUFACTURED AND MANUFACTURED GOODS EXPORTED BY DEVELOPING
COUNTRIES AND RAW MATERIALS, PRIMARY COMMODITIES, FOOD,
MANUFACTURED AND SEMI-MANUFACTURED GOODS AND CAPITAL EQUIPMENT
IMPORTED BY THEM AND TO ESTABLISH A LINK BETWEEN PRICES
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OF EXPORTS OF DEVELOPING COUNTRIES AND PRICES OF THEIR
IMPORTS FROM DEVELOPED COUNTRIES.

(V) MEASURES TO REVERSE CONTINUED TREND OF STAGNATION OR
DECLINE IN REAL PRICE OF SEVERAL COMMODITIES EXPORTED BY
DEVELOPING COUNTRIES DESPITE A GENERAL RISE IN COMMODITY
PRICES, RESULTING IN A DECLINE IN EXPORT EARNINGS OF
THESE DEVELOPING COUNTRIES.

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

(VI) MEASURES TO EXPAND MARKETS FOR NATURAL PRODUCTS IN
RELATION TO SYNTHETICS, TAKING INTO ACCOUNT INTERESTS
OF DEVELOPING COUNTRIES, AND TO UTILIZE FULLY ECOLOGICAL
ADVANTAGES OF THESE PRODUCTS.

(VII) MEASURES TO PROMOTE PROCESSING OF RAW MATERIALS IN
THE PRODUCER DEVELOPING COUNTRIES.

2. FOOD
(I) TO TAKE FULL ACCOUNT OF SPECIFIC PROBLEMS OF DEVELOPING
COUNTRIES, PARTICULARLY IN TIMES OF FOOD SHORTAGES,
IN INTERNATIONAL EFFORTS CONNECTED WITH FOOD PROBLEM.

(II) TO TAKE INTO ACCOUNT THAT, OWING TO LACK OF MEANS,
SOME DEVELOPING COUNTRIES HAVE VAST POTENTIALITIES OF
UNEXPLOITED OR UNDEREXPLOITED LAND WIHCH, IF RECLAIMED AND
PUT INTO PRACTICAL USE, WOULD CONTRIBUTE CONSIDERABLY TO
SOLUTION OF FOOD CRISIS.

(III) INTERNATIONAL COMMUNITY SHOULD UNDERTAKE CONCRETE AND
SPEEDY MEASURES WITH A VIEW TO ARRESTING DESERTIFICATION,
SALINATION, TO FIGHT AGAINST LOCUSTS, OR ANY OTHER SIMILAR
PHENOMENON INVOLVING SEVERAL DEVELOPING COUNTRIES,
PARTICULARLY IN AFRICA, AND GRAVELY AFFECTING CAPACITY
OF AGRICULTURAL PRODUCTION OF THESE COUNTRIES. FURTHERMORE,
INTERNATIONAL COMMUNITY SHOULD ASSIST DEVELOPING COUNTRIES
AFFECTED BY THIS PHENOMENON TO DEVELOP AFFECTED ZONES
WITH A VIEW TO CONTRIBUTING TO SOLUTION OF THEIR FOOD
PROBLEMS.

(IV) TO REFRAIN FROM DAMAGING OR DETERIORIATING NATURAL
RESOURCES AND FOOD RESOURCES, ESPECIALLY THOSE DERIVED FROM
UNCLASSIFIED

SEA, BY PREVENTING POLLUTION AND TAKING APPROPRIATE
STEPS TO PROTECT AND RECONSTITUTE THOSE RESOURCES.

DEVELOPED COUNTRIES SHOULD REFRAIN FROM:

(1) ADOPTING ANY MEASURES RELATING TO PRODUCTION AND
STOCKS OF FOOD WHICH HAVE A DETRIMENTAL EFFECT ON VOLUME
AVAILABLE AND AFFECT DEVELOPING COUNTRIES WHICH PRODUCE
SAME PRODUCTS AND ALSO AFFECT DEVELOPING IMPORTING COUNTRIES
BY ARTIFICIALLY INCREASING PRICES.

(2) PROTECTING BY MEANS OF TARIFF OR NON-TARIFF BARRIERS
OR OTHER METHODS INEFFICIENT PRODUCERS IN DEVELOPED WORLD
AT COST OF DEVELOPING COUNTRIES WHICH PRODUCE SAME PRODUCTS.

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

MOREOVER ALL EFFORTS SHOULD BE MADE TO:

(V) ENSURE THAT DEVELOPING COUNTRIES CAN IMPORT NECESSARY QUANTITY OF FOOD WITHOUT UNDUE STRAIN ON THEIR FOREIGN EXCHANGE RESOURCES AND WITHOUT UNPREDICTABLE DETERIORATION IN THEIR BALANCE OF PAYMENTS. IN THIS CONTEXT, SPECIAL MEASURES TO BE TAKEN IN RESPECT OF LEAST DEVELOPED, LAND-LOCKED AND ISLAND DEVELOPING COUNTRIES AS WELL AS THOSE DEVELOPING COUNTRIES MOST SERIOUSLY AFFECTED BY ECONOMIC CRISES AND NATURAL CALAMITIES;

(VI) ENSURE THAT CONCRETE MEASURES TO INCREASE FOOD PRODUCTION AND STORAGE FACILITIES IN DEVELOPING COUNTRIES SHOULD BE INTRODUCED, INTER ALIA, BY ENSURING AN INCREASE OF ALL AVAILABLE ESSENTIAL INPUTS, INCLUDING FERTILIZERS, FROM DEVELOPED COUNTRIES ON FAVOURABLE TERMS.

(VII) PROMOTING EXPORT MARKEST FOR FOOD PRODUCTS OF DEVELOPING COUNTRIES THROUGH JUST AND EQUITABLE ARRANGEMENTS, INTER ALIA, BY PROGRESSIVE ELIMINATION OF SUCH PROTECTIVE AND OTHER MEASURES AS CONSTITUTE UNFAIR COMPETITION.

3. GENERAL TRADE

(I) MEASURES FOR AMELIORATION OF TERMS OF TRADE OF DEVELOPING COUNTRIES AND CONCRETE STEPS TO ELIMINATE CHRONIC
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PAGE 05 USUN N 01560 01 OF 04 290726Z

TRADE DEFICITS OF DEVELOPING COUNTRIES.

(A) FULFILMENT OF COMMITMENTS ALREADY UNDERTAKEN IN UNCTAD AND IN INTERNATIONAL DEVELOPMENT STRATEGY.

(B) IMPROVED ACCESS TO MARKETS IN DEVELOPED COUNTRIES THROUGH PROGRESSIVE REMOVAL OF TARIFF AND NON-TARIFF BARRIERS AND OF RESTRICTIVE BUSINESS PRACTICES.

(C) EXPENDITIOUS FORMULATION OF COMMODITY AGREEMENTS WHERE APPROPRIATE IN ORDER TO REGULATE AS NECESSARY AND TO STABLIZE WORLD MARKET FOR RAW MATERIALS AND PRIMARY COMMODITIES.

(D) AN OVER-ALL INTEGRATED PROGRAM SHOULD BE PREPARED FOR ENSURING JUST AND STABLE MARKETS FOR A COMPREHENSIVE RANGE OF COMMODITIES OF EXPORT INTERESTS TO DEVELOPING COUNTRIES.

(E) WHERE PRODUCTS OF DEVELOPING COUNTRIES COMPETE WITH DOMESTIC PRODUCTION OF DEVELOPED COUNTRIES, EACH OF ITS CONSUMPTION OF SUCH PRODUCTS TO EXPORTS FROM DEVELOPED COUNTRY SHOULD ALLOCATE AN INCREASING PERCENTAGE OF ITS

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

CONSUMPTION OF SUCH PRODUCTS TO EXPORTS FROM DEVELOPING
COUNTRIES. PENDING REMOVAL OF TARIFF AND NON-TARIFF
BARRIERS AND ELIMINATION OF RESTRICTIVE BUSINESS
PRACTICES, AND WHEN IMPORTING DEVELOPED COUNTRIES DERIVE
RECEIPTS FROM CUSTOMS DUTIES, TAXES AND OTHER PROTECTIVE
MEASURES APPLIED TO IMPORTS OF THESE PRODUCTS, THOSE
RECEIPTS SHOULD BE REIMBURSED IN FULL TO EXPORTING
DEVELOPING COUNTRIES.

(F) DEVELOPED COUNTRIES SHOULD MAKE APPROPRIATE ADJUSTMENTS
OF THEIR ECONOMIES SO AS TO FACILITATE EXPANSION OF IMPORTS
FROM DEVELOPING COUNTRIES AND THEREBY PERMIT A JUST AND
EQUITABLE INTERNATIONAL DIVISION OF LABOUR.

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PAGE 01 USUN N 01560 02 OF 04 290741Z

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ACTION IO-14

INFO OCT-01 ISO-00 SSO-00 NSCE-00 USIE-00 AF-10 ARA-16

EA-11 EUR-25 NEA-10 RSC-01 SCI-06 AEC-11 SPM-01

AGR-20 CEA-02 CIAE-00 COME-00 EB-11 FRB-02 H-03

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UNCLAS SECTION 2 OF 4 USUN 1560

(G)-SET UP GENERAL PRINCIPLES FOR PRICING POLICY FOR
COMMODITIES EXPORTED FROM DEVELOPING COUNTRIES WHICH WOULD
BE REMUNERATIVE AND EQUITABLE, TAKING INTO ACCOUNT
DEVELOPMENT NEEDS OF THESE COUNTRIES, WITH A VIEW TO REC-
TIFY AND IMPROVE THEIR TERMS OF TRADE. IN CASE OF EXPORTS
OF PRODUCTS FOR WHICH MARKET PRICES REMAIN DEPRESSED,
PROVIDE FOR ARRANGEMENTS TO PAY DEVELOPING COUNTRIES CONCERNED,

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

UNTIL NEEDED IMPROVEMENT IS SECURED, DIFFERENCE BETWEEN
MINIMUM REMUNERATIVE PRICE FOR THOSE PRODUCTS AND THEIR
ACTUAL MARKET PRICE.

(H) IMPLEMENTATION, IMPROVEMENT AND ENLARGEMENT OF
GENERALIZED SYSTEM OF PREFERENCES FOR EXPORTS OF MANUF-
ACTURES AND SEMI-MANUFACTURES FROM DEVELOPING TO DEVELOPED
COUNTRIES AND EXTENSION OF THAT SYSTEM TO COMMODITIES,
INCLUDING THOSE WHICH ARE PROCESSED OR SEMI-PROCESSED.
DEVELOPING COUNTRIES WHICH ARE OR WILL BE SHARING THEIR
EXISTING TARIFF ADVANTAGES IN SOME DEVELOPED COUNTRIES
AS RESULT OF INTRODUCTION AND EVENTUAL ENLARGEMENT OF
GENERALIZED SYSTEM OF PREFERENCES SHOULD, AS A MATTER OF
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URGENCY, BE GRANTED NEW OPENINGS IN MARKETS OF OTHER DEVELOPED
COUNTRIES WHICH SHOULD OFFER THEM EXPORT OPPORTUNITIES THAT
AT LEAST COMPENSATE FOR SHARING OF THOSE ADVANTAGES.

(I) SETTING UP OF BUFFER STOCKS AND THEIR FINANCING BY
INTERNATIONAL FINANCIAL INSTITUTIONS, DEVELOPED COUNTRIES AND-
WHEN THEY ARE ABLE TO DO SO-BY DEVELOPING COUNTRIES,
AIM BEING TO FAVOUR PRODUCING AND CONSUMING DEVELOPING
COUNTRIES.

(J) NEW INVESTMENT FOR EXPANSION OF CAPACITY OF PRODUCTION
OF SYNTHETIC MATERIALS AND SUBSTITUTES SHOULD NOT BE MADE
EXCEPT TO EXTENT THAT NATURAL MATERIALS CANNOT SATISFY
REQUIREMENTS OF MARKET.

(II) MULTILATERAL TRADE NEGOTIATIONS BETWEEN DEVELOPED AND
DEVELOPING COUNTRIES SHOULD BE GUIDED BY PRINCIPLES OF NON-
RECIPROCITY AND PREFERENTIAL TREATMENT OF DEVELOPING COUNTRIES,
AND SEEKING OF SUSTAINED AND ADDITIONAL BENEFITS FOR
INTERNATIONAL TRADE OF DEVELOPING COUNTRIES, SO AS TO ACHIEVE
A SUBSTANTIAL INCREASE IN THEIR FOREIGN EXCHANGE EARNINGS,
DIVERSIFICATION OF THEIR EXPORTS AND ACCELERATION OF RATE
OF THEIR ECONOMIC GROWTH.

(III) FREIGHT AND INSURANCE:

ALL EFFORTS SHOULD BE MADE TO:

(A) TO PROMOTE AN INCREASING AND EQUITABLE PARTICIPATION OF
DEVELOPING COUNTRIES IN WORLD SHIPPING TONNAGE;

(B) TO ARREST AND REDUCE EVER-INCREASING FREIGHT RATES IN
ORDER TO REDUCE COST OF IMPORTS TO, AND EXPORTS FROM,
DEVELOPING COUNTRIES;

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

(C) TO MINIMIZE COST OF INSURANCE AND REINSURANCE FOR
DEVELOPING COUNTRIES AND TO ASSIST GROWTH OF DOMESTIC
INSURANCE AND REINSURANCE MARKETS IN DEVELOPING COUNTRIES
AND ESTABLISHMENT TO THIS END, WHERE APPROPRIATE, OF
INSTITUTIONS IN THESE COUNTRIES OR AT REGIONAL LEVEL;

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UNCLASSIFIED

(D) TO ENSURE IMMEDIATE IMPLEMENTATION BY ALL COUNTRIES OF
CODE OF CONDUCT FOR LINER CONFERENCES.

(IV) URGENT MEASURES TO BE TAKEN TO INCREASE IMPORT AND
EXPORT CAPABILITY OF LEAST DEVELOPED COUNTRIES AND TO OFFSET
DISADVANTAGES OF ADVERSE GEOGRAPHIC SITUATION OF LAND-LOCKED
COUNTRIES AS WELL AS DEVELOPING ISLAND COUNTRIES IN ORDER
TO INCREASE THEIR TRADING ABILITY.

(V) DEVELOPED COUNTRIES SHOULD REFRAIN FROM IMPOSING MEASURES
OR IMPLEMENTING POLICIES DESIGNED TO PREVENT IMPORTATION,
AT EQUITABLE PRICES, OF COMMODITIES FROM DEVELOPING COUNTRIES
OR FROM FRUSTRATING LEGITIMATE MEASURES AND POLICIES
ADOPTED BY DEVELOPING COUNTRIES IN ORDER TO IMPROVE PRICES
AND ENCOURAGE EXPORT OF SUCH COMMODITIES.

II. INTERNATIONAL MONETARY SYSTEM AND FINANCING OF DEVELOPMENT OF
DEVELOPING COUNTRIES

1. THE REFORM OF INTERNATIONAL MONETARY SYSTEM SHOULD
HAVE INTER ALIA FOLLOWING OBJECTIVES:

(A) MEASURES TO CHECK INFLATION ALREADY EXPERIENCED BY
DEVELOPED COUNTRIES AND TO PREVENT IT FROM BEING TRANSFERRED
TO DEVELOPING COUNTRIES AND TO STUDY AND DEVISE A MECHANISM
WITHIN IMF TO MITIGATE EFFECTS OF INFLATION IN DEVELOPED
COUNTRIES ON ECONOMIES OF DEVELOPING COUNTRIES.

(B) MEASURES TO ELIMINATE INSTABILITY OF INTERNATIONAL
MONETARY SYSTEM, IN PARTICULAR UNCERTAINTY OF EXCHANGE RATES,
ESPECIALLY AS IT AFFECTS ADVERSELY TRADE IN COMMODITIES.

(C) MAINTENANCE OF REAL VALUE OF CURRENCY RESERVES OF
DEVELOPING COUNTRIES BY PREVENTING THEIR EROSION FROM
INFLATION AND EXCHANGE RATE DEPRECIATION OF RESERVE
CURRENCIES.

(D) FULL AND EFFECTIVE PARTICIPATION OF DEVELOPING
COUNTRIES IN ALL PHASES OF DECISION-MAKING FOR FORMULATION
OF AN EQUITABLE AND DURABLE MONETARY SYSTEM AND ADEQUATE
PARTICIPATION OF DEVELOPING COUNTRIES IN ALL BODIES ENTRUSTED
UNCLASSIFIED

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

WITH THIS REFORM AND, PARTICULARLY, IN GOVERNORS' COUNCIL.

(E) ADEQUATE AND ORDERLY CREATION OF ADDITIONAL LIQUIDITY WITH PARTICULAR REGARD TO NEEDS OF DEVELOPING COUNTRIES THROUGH ADDITIONAL ALLOCATION OF SPECIAL DRAWING RIGHTS (SDRS) BASED ON CONCEPT OF WORLD LIQUIDITY NEEDS TO BE APPROPRIATELY REVISED IN LIGHT OF A NEW INTERNATIONAL ENVIRONMENT. ANY CREATION OF INTERNATIONAL LIQUIDITY SHOULD BE MADE THROUGH INTERNATIONAL MULTILATERAL MECHANISMS.

(F) EARLY ESTABLISHMENT OF A LINK BETWEEN SDRS AND ADDITIONAL DEVELOPMENT FINANCING IN INTEREST OF DEVELOPING COUNTRIES CONSISTENT WITH MONETARY CHARACTERICTIC OF SDRS.

(G) INTERNATIONAL MONETARY FUND (IMF) SHOULD REVIEW EXISTING VOTING SYSTEM IN ORDER TO ENSURE EFFECTIVE PARTICIPATION BY DEVELOPING COUNTRIES IN DECISION-MAKING PROCESS.

(H) ARRANGEMENTS TO PROMOTE AN INCREASING NET TRANSFER OF REAL RESOURCES FROM DEVELOPED TO DEVELOPING COUNTRIES.

(I) REVIEW METHODS OF OPERATION OF IMF, IN PARTICULAR TERMS FOR BOTH CREDIT REPAYMENTS AND "STANDBY" ARRANGEMENTS, SYSTEM OF COMPENSATORY FINANCING AND TERMS OF COMMODITY BUFFER STOCKS, SO AS TO ENABLE DEVELOPING COUNTRIES TO MAKE MORE EFFECTIVE USE OF THEM.

2. FINANCING OF DEVELOPMENT OF DEVELOPING COUNTRIES AND URGENT MEASURES TO MEET BALANCE-OF-PAYMENT CRISES IN DEVELOPING WORLD

(A) IMPLEMENTATION AT AN ACCELERATED PACE BY DEVELOPED COUNTRIES OF THE TIME-BOUND PROGRAMME, AS ALREADY LAID DOWN IN INTERNATIONAL DEVELOPMENT STRATEGY FOR SECOND DECADE, FOR NET AMOUNT OF FINANCIAL RESOURCE TRANSFERS TO DEVELOPING COUNTRIES. INCREASE NET AMOUNT OF FINANCIAL RESOURCE TRANSFERS TO DEVELOPING COUNTRIES SO AS TO MEET AND EVEN TO EXCEED TARGET OF INTERNATIONAL DEVELOPMENT STRATEGY.

(B) INTERNATIONAL FINANCING INSTITUTIONS TO EFFECTIVELY PLAY THEIR ROLE AS DEVELOPMENT FINANCING BANKS WITHOUT
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DISCRIMINATION ON ACCOUNT OF POLITICAL OR ECONOMIC SYSTEM OF ANY MEMBER COUNTRY, ASSISTANCE BEING UNTIED.

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

(C) MORE EFFECTIVE PARTICIPATION BY DEVELOPING COUNTRIES, WHETHER RECIPIENTS OR CONTRIBUTORS, IN DECISION-MAKING PROCESS IN COMPETENT ORGANS OF THE IBRD AND IDA TO ESTABLISHMENT OF A MORE EQUITABLE PATTERN OF VOTING RIGHTS.

UNCLASSIFIED

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UNCLASSIFIED

PAGE 01 USUN N 01560 03 OF 04 290807Z

17
ACTION IO-14

INFO OCT-01 ISO-00 SSO-00 NSCE-00 USIE-00 AF-10 ARA-16

EA-11 EUR-25 NEA-10 RSC-01 SCI-06 AEC-11 SPM-01

AGR-20 CEA-02 CIAE-00 COME-00 EB-11 FRB-02 H-03

INR-10 INT-08 L-03 LAB-06 NSAE-00 NSC-07 PA-04 AID-20

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UNCLAS SECTION 3 OF 4 USUN 1560

(D) ESTABLISHMENT OF NEW INTERNATIONAL FUND FACILITY TO PROVIDE IMMEDIATE AS WELL AS LONGER TERM BALANCE-OF-PAYMENT DEFICITS FINANCING FOR DEVELOPING COUNTRIES.

(E) EXEMPTION OF DEVELOPING COUNTRIES FROM ALL IMPORT AND CAPITAL OUTFLOW CONTROLS IMPOSED BY DEVELOPED COUNTRIES.

(F) PROMOTION OF FOREIGN INVESTMENT BOTH PUBLIC AND PRIVATE FROM DEVELOPED TO DEVELOPING COUNTRIES IN ACCORDANCE WITH NEEDS AND REQUIREMENTS IN SECTORS OF THEIR ECONOMIES AS DETERMINED BY RECIPIENT COUNTRIES.

(G) APPROPRIATE URGENT MEASURES INCLUDING INTERNATIONAL ACTION TO BE TAKEN TO MITIGATE ADVERSE CONSEQUENCES FOR CURRENT AND FUTURE DEVELOPMENT OF DEVELOPING COUNTRIES ARISING

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

FROM BURDEN OF EXTERNAL DEBT CONTRACTED ON HARD TERMS.

(H) DEBT RENEGOTIATION ON A CASE-BY-CASE BASIS WITH A VIEW TO CONCLUDING AGREEMENTS ON DEBT CANCELLATION, MORATORIUM OR RESCHEDULING AND INTEREST SUBSIDIZATION
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(I) INTERNATIONAL FINANCIAL INSTITUTIONS TO TAKE INTO ACCOUNT THE SPECIAL SITUATION OF EACH DEVELOPING COUNTRY IN REORIENTING THEIR LENDING POLICIES TO SUIT URGENT NEEDS OF DEVELOPING COUNTRIES. THERE IS ALSO NEED FOR IMPROVEMENT IN PRACTICES OF INTERNATIONAL FINANCIAL INSTITUTIONS IN REGARD TO INTER ALIA, DEVELOPMENT FINANCING AND INTERNATIONAL MONETARY PROBLEMS.

(J) APPROPRIATE STEPS TO BE TAKEN TO GIVE PRIORITY TO LEAST-DEVELOPED, LAND-LOCKED AND ISLAND DEVELOPING COUNTRIES AND TO COUNTRIES MOST SERIOUSLY AFFECTED BY ECONOMIC CRISES AND NATURAL CALAMITIES, IN AVAILABILITY OF LOANS FOR DEVELOPMENT PURPOSES WHICH SHOULD INCLUDE MORE FAVOURABLE TERMS AND CONDITIONS.

III. INDUSTRIALIZATION

MEASURES SHOULD BE TAKEN BY INTERNATIONAL COMMUNITY TO ENCOURAGE INDUSTRIALIZATION OF DEVELOPING COUNTRIES. TO THIS END:

(I) DEVELOPED COUNTRIES SHOULD RESPOND FAVOURABLY, WITHIN FRAMEWORK OF THEIR OFFICIAL AID AS WELL AS INTERNATIONAL FINANCIAL INSTITUTIONS, TO THE REQUEST OF DEVELOPING COUNTRIES FO FINANCING OF INDUSTRIAL PROJECTS;

(II) DEVELOPED COUNTRIES SHOULQD ENCOURAGE INVESTORS TO FINANCE INDUSTRIAL PRODUCTION PROJECTS, PARTICULARLY EXPORT-ORIENTED PRODUCTION, IN DEVELOPING COUNTRIES IN AGREEMENT WITH LATTER AND WITHIN CONTEXT OF THEIR LAWS AND REGULATIONS;

(III) WITH A VIEW TO BRING INTO BEING A RATIONAL INTERNATIONAL DIVISION OF LABOUR, DEVELOPED COUNTRIES AND AGENCIES OF UN SYSTEM IN CO-OPERATION WITH DEVELOPING COUNTRIES SHOULD CONTRIBUTE TO SETTING UP NEW INDUSTRIAL CAPACITIES INCLUDING RAW MATERIAL AND COMMODITY TRANSFORMING FACILITIES AS A MATTER OF PRIORITY IN DEVELOPING COUNTRIES THAT PRODUCE THOSE RAW MATERIALS AND COMMODITIES.

(IV) TO CONTINUE AND EXPAND, WITH AID OF DEVELOPED COUNTRIES
UNCLASSIFIED

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

AND INTERNATIONAL INSTITUTIONS, OPERATIONAL AND INSTRUCTIONAL ORIENTED TECHNICAL ASSISTANCE PROGRAMS, INCLUDING VOCATIONAL TRAINING AND MANAGEMENT DEVELOPMENT OF NATIONAL PERSONNEL OF DEVELOPING COUNTRIES, IN LIGHT OF THEIR SPECIAL DEVELOPMENT REQUIREMENTS.

IV. TRANSFER OF TECHNOLOGY

(A) FORMULATION OF A CODE OF CONDUCT FOR TRANSFER OF TECHNOLOGY CORRESPONDING TO NEEDS AND CONDITIONS PREVALENT IN DEVELOPING COUNTRIES.

(B) ACCESS ON IMPROVED TERMS TO MODERN TECHNOLOGY AND ADAPTATION OF THAT TECHNOLOGY, AS APPROPRIATE, TO SPECIFIC ECONOMIC AND SOCIAL CONDITIONS AND VARYING STAGES OF DEVELOPMENT IN DEVELOPING COUNTRIES.

(C) SIGNIFICANT EXPANSION IN ASSISTANCE FROM DEVELOPED TO DEVELOPING COUNTRIES IN PROGRAMMES OF RESEARCH AND DEVELOPMENT AND CREATION OF SUITABLE INDIGENOUS TECHNOLOGY.

(D) HARMONIZATION OF COMMERCIAL PRACTICES GOVERNING TRANSFER OF TECHNOLOGY WITH REQUIREMMENTS OF DEVELOPING COUNTRIES. AND TO PREVENT ABUSE OF RIGHTS OF SELLERS.

(E) INTERNATIONAL COOPERATION IN RESEARCH AND DEVELOPMENT, EXPLORATION AND EXPLOITATION, CONSERVATION AND UTILIZATION OF NATURAL RESOURCES AND ALL SOURCES OF ENERGY.

(F) IN TAKING ABOVE MEASURES SPECIAL NEEDS OF LEAST DEVELOPED AND LAND-LOCKED DEVELOPING COUNTRIES SHOULD BE BORNE IN MIND.

V. REGULATION AND CONTROL OVER ACTIVITIES OF TRANSNATIONAL CORPORATIONS

FORMULATION OF AN INTERNATIONAL CODE OF CONDUCT FOR TRANSNATIONAL CORPORATIONS IN ORDER TO:

(A) PREVENT INTERFERENCE IN INTERNATIONAL AFFAIRS OF COUNTRIES WHERE THEY OPERATE, OR FROM ADVERSELY AFFECTING

INTERESTS OF TERRITORIES STILL SUBJECT TO ALIEN OR RACIST DOMINATION.

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

(B) REGULATE THEIR ACTIVITIES IN HOST COUNTRIES TO CONFORM TO
NATIONAL DEVELOPMENT PLANS AND OBJECTIVES OF DEVELOPING
COUNTRIES, AND TO FACILITATE REVIEW AND REVISION AS NECESSARY
OF PREVIOUSLY CONCLUDED
ARRANGEMENTS.

(C) BRING ABOUT ASSISTANCE, TRANSFER OF TECHNOLOGY AND
MANAGEMENT SKILLS TO DEVELOPING COJNTRIES ON EQUITABLE AND
FAVOURAABLE TERMS.

(D) REGULATE REPATRIATION OF PROFITS ACCRUING FROM THEIR
OPERATIONS, TAKING INTO ACCOUNT LEGITIMATE INTERESTS
OF ALL PARTIES CONCERNED.

(E) PROMOTE REINVESTMENT OF THEIR PROFITS IN DEVELOPING
COUNTRIES.

VI. CHARTER OF ECONOMIC RIGHTS AND DUTIES OF STATES

CHARTER OF ECONOMIC RIGHTS AND DUTIES OF STATES, DRAFT
OF WHICH IS PRESENTLY BEING PREPARED BY A WORKING GROUP OF
UN AND WHICH GA HAS ALREADY EXPRESSED INTENTION OF ADOPTING
AT ITS FORTHCOMING 29TH SESSION, SHALL CONSTITUTE AN EFFECTIVE
INSTRUMENT TOWARDS ESTABLISHMENT OF A NEW SYSTEM OF INTERNA-
TIONAL ECONOMIC RELATIONS BASED ON EQUITY AND INTER- -
DEPENDENCE OF INTERESTS OF DEVELOPED AND DEVELOPING COUNTRIES.
IT IS THEREFORE OF VITAL IMPORTANCE THAT CHARTER BE ADOPTED
BY GA AT ITS NEXT REGULAR SESSION.

VII. PROMOTION OF CO-OPERATION AMONG DEVELOPING COUNTRIES

COLLECTIVE SELF-RELIANCE AND GROWING CO-OPERATION AMONG
DEVELOPING COUNTRIES WILL FURTHER STRENGTHEN THEIR ROLE
IN NEW INTERNATIONAL ECONOMIC ORDER. DEVELOPING COUNTRIES,
WITH A VIEW TO EXPANDING CO-OPERATION AT REGIONAL,
SUBREGIONAL AND INTERREGIONAL LEVELS SHOULD TAKE FURTHER
STEPS INTER ALIA:

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(A) TO SUPPORT ESTABLISHMENT AND/OR IMPROVEMENT
OF APPROPRIATE MACHINERY TO DEFEND PRICES OF THEIR EXPORTABLE
COMMODITIES AND TO IMPROVE ACCESS TO AND TO STABLIZE
MARKETS FOR THEM. IN THIS CONTEXT INCREASINGLY EFFECTIVE
MOBILIZATION BY WHOLE GROUP OF OIL EXPORTING COUNTRIES OF THEIR
NATURAL RESOURCCES FOR BENEFIT OF THEIR ECONOMIC DEVELOPMENT
IS TO BE WELCOMED. AT THE SAME TIME THERE IS PARAMOUNT NEED
FOR CO-OPERATION AMONG DEVELOPING COUNTRIES IN EVOLVING
URGENTLY AND IN A SPIRIT OF SOLIDARITY ALL POSSIBLE MEANS
TO ASSIST DEVELOPING COUNTRIES TO COPE WITH IMMEDIATE

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PROBLEMS RESULTING FROM THIS LEGITIMATE AND PERFECTLY
JISTIFIED ACTION. MEASURES ALREADY TAKEN IN THIS REGARD
ARE A POSITIVE INDICATION OF EVOLVING CO-OPERATION BETWEEN
DEVELOPING COUNTRIES.

(B) TO PROTECT THEIR INALIENABLE RIGHT TO PERMANENT
SOVEREIGNTY OVER THEIR NATURAL RESOURCES.

(C) TO PROMOTE, ESTABLISH OR STRENGTHEN ECONOMIC INTEGRATION
AT REGIONAL AND SUBREGIONAL LEVELS.

(D) TO INCREASE CONSIDERABLY THEIR IMPORTS FROM OTHER
DEVELOPING COUNTRIES.

(E) NO DEVELOPING COJNTRY SHOULD ACCORD TO IMPORTS FROM
DEVELOPED COUNTRIES MORE FAVOURABLE TREATMENT THAN THAT
ACCORDED TO IMPORTS FROM DEVELOPING COUNTRIES. WHEREVER
POSSIBLE PREFERENTIAL TREATMENT SHOULD BE GIVEN TO PROCUREMENT
OF IMPORT REQUIREMENTS FROM OTHER DEVELOPING COUNTRIES.
WHEREVER POSSIBLE, PREFERNENTIAL TREATMENT SHOULD BE
GIVEN TO IMPORTS FROM DEVELOPING COUNTRIES AND EXPORTS OF
THOSE COUNTRIES.

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PAGE 01 USUN N 01560 04 OF 04 290829Z

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EA-11 EUR-25 NEA-10 RSC-01 SCI-06 AEC-11 SPM-01

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(F) TO PROMOTE CLOSE CO-OPERATION IN FIELDS OF FINANCE, CREDIT RELATIONS AND MONETARY ISSUES, INCLUDING DEVELOPMENT OF CREDIT RELATIONS ON A PREFERENTIAL BASIS AND ON FAVOURABLE TERMS.

(G) TO STRENGTHEN EFFORTS WHICH ARE ALREADY BEING MADE BY DEVELOPING COUNTRIES TO UTILIZE AVAILABLE FINANCIAL RESOURCES FOR FINANCING DEVELOPMENT IN DEVELOPING COUNTRIES THROUGH INVESTMENT, FINANCING OF EXPORT-ORIENTED AND EMERGENCY PROJECTS AND OTHER LONG-TERM ASSISTANCE.

(H) TO PROMOTE AND ESTABLISH EFFECTIVE INSTRUMENTS OF CO-OPERATION IN FIELDS OF INDUSTRY, SCIENCE AND TECHNOLOGY, TRANSPORT, SHIPPING AND MASS COMMUNICATION MEDIA.

DEVELOPED COUNTRIES SHOULS SUPPORT INITIATIVES IN REGIONAL, SUBREGIONAL AND INTERREGIONAL CO-OPERATION OF DEVELOPING COUNTRIES THROUGH EXTENTION OF FINANCIAL AND TECHNICAL ASSISTANCE TO AN EXTENT GREATER THAN THAT AMONG DEVELOPING COUNTRIES THEMSELVES AND THROUGH MORE EFFECTIVE AND CONCRETE
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ACTIONS IN FIELD OF COMMERCIAL POLICY.

VIII. STRENGTHENING ROLE OF UN SYSTEM IN FIELD OF INTERNATIONAL ECONOMIC CO-OPERATION

1. IN FURTHERANCE OF OBJECTIVES OF INTERNATIONAL DEVELOPMENT STRATEGY AND IN ACCORDANCE WITH AIMS AND OBJECTIVES OF DECLARATION ON ESTABLISHMENT OF A NEW INTERNATIONAL ECONOMIC ORDER, ALL MEMBER STATES PLEDGE THEMSELVES TO MAKE FULL USE OF UN SYSTEM IN IMPLEMENTATION OF THIS PROGRAMME OF ACTION THEY HAVE JOINTLY ADOPTED IN WORKING FOR ESTABLISHMENT OF A NEW INTERNATIONAL ECONOMIC ORDER AND THUS STRENGTHEN ROLE OF UN IN FIELD OF WORLD-WIDE CO-OPERATION FOR ECONOMIC AND SOCIAL DEVELOPMENT.

2. GA OF UN SHALL CONDUCT AN OVER-ALL REVIEW OF IMPLEMENTATION OF PROGRAMME OF ACTION AS A PRIORITY ITEM. "ALL THE ACTIVITIES OF UN SYSTEM TO BE UNDERTAKEN UNDER PROGRAMME OF ACTION AS WELL AS THOSE ALREADY PLANNED, SUCH AS WORLD POPULATION CONFERENCE, WORLD FOOD CONFERENCE, SECOND UNIDO CONFERENCE AND MID-TERM REVIEW AND APPRAISAL OF INTERNATIONAL DEVELOPMENT STRATEGY SHALL BE SO DIRECTED SO AS TO ENABLE SPECIAL SESSION OF GA ON DEVELOPMENT, CALLED FOR UNDER GA RES 3172 (XXVIII) MAKE ITS FULL CONTRIBUTION TO ESTABLISHMENT OF NEW ECONOMIC ORDER. ALL MEMBER STATES ARE URGED JOINTLY AND INDIVIDUALLY, TO DIRECT THEIR EFFORTS

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

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AND POLICIES TOWARDS SUCCESS OF THAT SPECIAL SESSION."

3. ECONOMIC AND SOCIAL COUNCIL SHALL DEFINE POLICY FRAMEWORK AND CO-ORDINATE ACTIVITIES OF ALL ORGANIZATIONS, INSTITUTIONS AND SUBSIDIARY BODIES WITHIN UN SYSTEM WHICH SHALL BE ENTRUSTED WITH TASK OF IMPLEMENTING THIS PRORAMME.

IN ORDER TO ENABLE ECONOMIC AND SOCIAL COUNCIL TO CARRY OUT ITS TAKS EFFECTIVELY:

(A) ALL ORGANIZATIONS, INSTITUTIONS AND SUBSIDAIRY BODIES CONCERNED WITHIN UN SYSTEM SHALL SUBMIT TO ECONOMIC AND SOCIAL COUNCIL (ECOSOC) PROGRESS REPORTS ON IMPLEMENTATION OF THIS PROGRAMME WITHIN THEIR RESPECTIVE FIELDS OF COMPETENCE AS OFTEN AS NECESSARY BUT NO LESS THAN UNCLASSIFIED

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PAGE 03 USUN N 01560 04 OF 04 290829Z

ONCE A YEAR.

(B) ECONOMIC AND SOCIAL COUNCIL SHALL EXAMINE PROGRESS REPORTS AS A MATTER OF URGENCY, TO WHICH END IT MAY AS NECESSARY BE CONVENED IN SPECIAL SESSIONS. IT SHALL DRAW ATTENTION OF GA TO PROBLEMS AND DIFFICULTIES ARISING IN CONNEXION WITH IMPLEMENTATION OF THIS PROGRAMME.

4. ALL ORGANIZATIONS, INSTITUTIONS, SUBSIDIARY BODIES AND CONFERENCES OF UN SYSTEM ARE ENTRUSTED WITH IMPLEMENTATION OF THIS PROGRAMME OF ACTION. ACTIVITIES OF UNCATD IN COORDINATION WITH OTHER COMPETANT ORGANIZATIONS, SHOULD BE STRENGTHENED FOR PURPOSE OF FOLLOWING THE DEVELOPMENT OF INTERNATIONAL TRADE IN RAW MATERIALS THROUGHOUT WORLD.

URGENT AND EFFECTIVE MEASURES SHOULD BE TAKEN WITH A VIEW TO MAKING EXISTING INTERNATIONAL MONETARY AND FINANCIAL INSTITUTIONS FULLY RESPONSIVE TO NEEDS AND REQUIREMENTS OF DEVELOPING COUNTRIES. A FUNDAMENTAL REFORM OF THEIR LENDING POLICIES AND PRACTICES SHOULD BE UNDERTAKEN. AN AGREEMENT SHOULD BE REACHED ON REFORM OF INTERNNATIONAL MONETARY SYSTEM BY 31 JULY 1974.

5. THE DEVELOPED COUNTRIES OR OTHERS IN A POSITION TO DO SO SHOULD CONTRIBUTE SUBSTANTIALLY TO VARIOUS ORGANIZATIONS, PROGRAMMES AND FUNDS ESTABLISHED WITHIN UN SYSTEM FOR PURPOSE OF ACCELERATING ECONOMIC AND SOCIAL DEVELOPMENT IN DEVELOPING COUNTRIES.

6. THIS PROGRAMME OF ACTION COMPLEMENTS AND STRENGTHENS GOALS AND OBJECTIVES EMBODIED IN INTERNATIONAL DEVELOPMENT STRATEGY AS WELL AS NEW MEASURES FORMULATED BY GA AT ITS

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

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28TH SESSION TO OFFSET SHORTFALLS IN ACHIEVING THOSE
GOALS AND OBJECTIVES.

IMPLEMENTATION OF PROGRAMME OF ACTION SHOULD BE TAKEN
INTO ACCOUNT AT TIME OF MEDIUM-TERM REVIEW AND APPRAISAL
OF INTERNATIONAL DEVELOPMENT. STRATEGY FOR 2ND DEVELOPMENT
DECADE. NEW COMMITMENTS, CHANGES, ADDITIONS, AND ADAPTATIONS
IN INTERNATIONAL DEVELOPMENT STRATEGY SHOULD BE MADE, AS
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PAGE 04 USUN N 01560 04 OF 04 290829Z

APPRIPRIATE, TAKING INTO ACCOUNT DECLARATION ON
ESTABLISMENT OF A NEW INTERNATIONAL ECONOMIC ORDER AND THIS
PROGRAMME OF ACTION.

IX. ASSISTANCE IN EXERCISE OF PERMANENT SOVEREIGNTY OF STATES
OVER NATURAL RESOURCES.

(A) ADOPTION OF ALL NECESSARY MEASURES TO DEFEAT ATTEMPTS
TO COUNTERACT POSITIVE EFFECTS OF NATIONALIZATION OF FOREIGN
PROPERTY ON ECONOMY OF DEVELOPING COUNTRIES;

(B) ENTRUSTING COMPETENT AGENCIES OF UN SYSTEM WITH
TASK OF PROVIDING NECESSARY TECHNICAL AND FINANCIAL
ASSISTANCE, PARTICULARLY SECONDMENT OF EXPORTS AND
TECHNICIANS, TO DEVELOPING COUNTRIES REQUESTING SUCH
ASSISTANCE FOR PURPOSE OF ENSURING CONTINUITY IN OPERATION
OF NATIONALIZED MEANS OF PRODUCTION.

X. SPECIAL PROGRAMME
SEE THE DRAFT NOW BEING PREPARED BY WORKING PARTY.
IF IT IS NOT ADOPTED, A JOINT DAFR TILL BE PREPARED BY
GROUP OF 77.

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Disposition Event:
Disposition History: n/a
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30 JUN 2005

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